

- The Strength of Knowing..





Power of Knowledge

COSMOS

Power of Knowledge

The COSMOS (Business Quiz) Club of IBA, Bangalore, encourages the spirit of quizzing and creates a thirst for knowledge. It prepares teams for participation in various competitions. Along with these, COSMOS creates awareness on various issues and current updates. COSMOS conducts several sessions which creates a spark in their minds and encourages them to develop their knowledge further.

The Logo of the club shows a man deep in thought. The posture of the thinking man signifies that he is neither stressing too hard nor is he too relaxed in thought. He is in a state of trance and focused on the point of thought. In short, the logo signifies focus, depth and thirst for knowledge.

Cosmos (koz?m?s, -mos) n.

The world or universe considered as an orderly system.

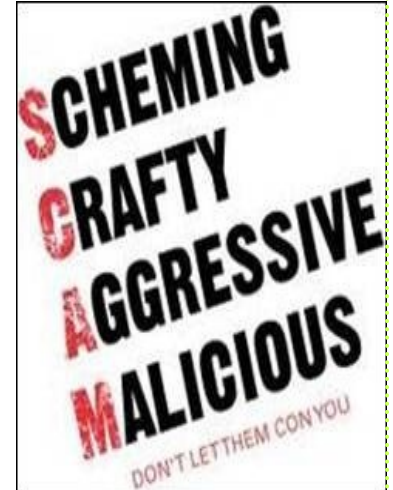
Any orderly and complete system. [Syn. Universe, World]

Top 10 Corruption scams in India

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“While yes we can both agree the sudden recovery of this footage smells not a little, and that we appear to be bits of tinfoil-on-string to some malevolent government kitten, yes yes yes *but*, Borlu, however they've come by this evidence, *this is the correct decision.*”
— China Miéville,
The City & the City

The post below talks about some of the biggest and most talked about Corruption scams in India. While there are corruption scams being unearthed very regularly, we have selectively come up with list that have been most damaging. Unfortunately in most of the cases, the perpetrator of scams are still at large because cases are pending in Indian Courts.



An average Indian citizen is hard working and diligent, but it is the people in charge of the system (*The Babu's*) or with whom the power lays, that act as a cancer spreading the venom, slowing down progress and what not. But, somewhere down the line, we ourselves are responsible for allowing and being taken for a ride by these people, aren't we? However, it is during a multi-thousand crore scam, that a tax-payer actually realizes the heartburn of being cheated from his valued contribution of funds towards the development and well-being of the nation. But, that's what a scam, be it big or small, means - the act of swindling by some fraudulent scheme or action.

Some of the below listed scams you would already know about, but some may really surprise you with their size. Please note that the amount mentioned in the scams in appropriation. No one knows exact figures. We have collected the numbers from various sources.



“Schools train you to be ignorant with style [...] they prepare you to be a usable victim for a military industrial complex that needs manpower. As long as you're just smart enough to do a job and just dumb enough to swallow what they feed you, you're going to be alright [...] So I believe that schools mechanically and very specifically try and breed out any hint of creative thought in the kids that are coming up.”

— Frank Zappa



If a country is to be corruption free and become a nation of beautiful minds, I strongly feel there are three key societal members who can make a difference. They are the father, the mother and the teacher.

(Abdul Kalam)

“I will not let anyone walk through my mind with their dirty feet.”

– Mahatma Gandhi

The Top Scams in India

1) Indian Coal Allocation Scam - 2012 - Size 1.86L Crore

While many think that 2G scam remains the biggest one in size in India. But this coal allocation scam dwarfs it by the amount involved. This scam is in regards to Indian Government's allocation of nation's coal deposit to PSU's

and private companies. The scam happened under Manmohan Singh government and came out in 2012.

The basic premise of this scam was that wrongful allocation of Coal deposits by Government without resorting to competitive bidding, which would have made huge amounts to the Government (to tune of 1.86 Lakh crore). However, the coal deposits were allocated arbitrarily.

2) 2G Spectrum Scam - 2008 - 1.76 L Crore

We have had a number of scams in India; but none bigger than the scam involving the process of allocating unified access service licenses. At the heart of this Rs.1.76-lakh crore worth of scam is the former Telecom minister A Raja - who according to the CAG, has evaded norms at every level as he carried out the dubious 2G license awards in 2008 at a throw-away price which were

pegged at 2001 prices.

In some respects, this remains the biggest scam in India if you consider the inflation. The 2G spectrum allocation happened 5 years earlier than Coal Scam which came out in 2012.

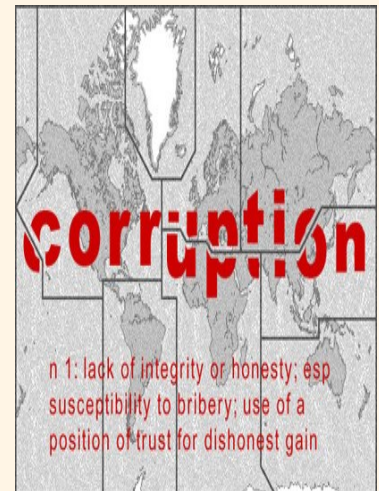
The cases are still going on against many people including A. Raja, M. K. Kanimozhi and many telecommunication companies as well.

3) Wakf Board Land Scam - 2012 - 1.5-2L Crore

In March of 2012, Anwar Maniapdddy, the chairman of Karnataka State Minorities Commission submitted a sensational report which alleged 27,000 acres of land, which was controlled by Karnataka Wakf Board had been allocated illegally or misappropriated. The value of land which was misappropriated was in tune of 1.5 to 2 lakh crore rupees.

The land managed by Wakf board, a Muslim charitable trust, is typically donated to under-privileged and poor people of Muslim community. However, the report alleged that nearly 50 percent of the land owned by Wakf board was misappropriated by Politicians and Board members in conjunction with real estate mafia at fraction of actual land cost.

The investigations for this are currently ongoing.



4) Commonwealth Games Scam - 2010 - 70,000 Crore

Another feather in the cap of Indian scandal list is Commonwealth Games loot. Yes, literally a loot! Even before the long awaited sporting bonanza could see the day of light, the grand event was soaked in the allegations of corruption.

It is estimated that out of Rs. 70000 crore spent on the Games, only half the said amount was spent on Indian sportspersons.

The Central Vigilance Commission, involved in probing the alleged corruption in

various Commonwealth Games-related projects, has found discrepancies in tenders - like payment to non-existent parties, will-ful delays in execution of contracts, over-inflated price and bungling in purchase of equipment through tendering - and misappropriation of funds.

The more you can escape from how horrible things really are, the less it's going to bother you...and then, the worse things get.”
- [Frank Zappa](#)



Now a days Corruption is main headlines of many news papers from a long time. It is not a new issue in India

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Top 10 Corruption scams in India

5) Telgi Scam - 2002 - 20,000 Crore

As they say, every scam must have something unique in it to make money out of it in an unscrupulous manner- and Telgi scam had all the suspense and drama that the scandal needed to thrive and be busted. Abdul Karim Telgi had mastered the art of forgery in printing duplicate stamp papers and sold them to banks and other institutions. The tentacles of the fake stamp and stamp paper case had penetrated 12

states and was estimated at a whopping Rs. 20000 crore plus. The Telgi clearly had a lot of support from government departments that were responsible for the production and sale of high security stamps.

"Actually seems rather quaint given all the corporate corruption we've seen."

If a country is to be corruption free and become a nation of beautiful minds, I strongly feel there are three key societal members who can make a difference. They are the father, the mother and the teacher.

A. P. J. Abdul Kalam



6) Satyam Scam - 2009 - 14,000 Crore

The scam at Satyam Computer Services is something that will shatter the peace and tranquility of Indian investors and shareholder community beyond repair. **Satyam is the biggest fraud in the**

corporate history to the tune of Rs. 14000 crore.

The company's disgraced former chairman Ramalinga Raju kept everyone in the

dark for a decade by fudging the books of accounts for several years and inflating revenues and profit figures of Satyam. Finally, the company was taken over by the Tech Mahindra which has done wonderfully well to revive the brand Satyam.



7) Bofors Scam - 1980s & 90s - 100 to 200 Crore

The Bofors scandal is known as the hallmark of Indian corruption. The Bofors scam was a major corruption scandal in India in the 1980s; when the then PM Rajiv Gandhi and several others including a powerful NRI family named the Hinduja, were accused of receiving kickbacks from Bofors AB for winning a bid to supply India's 155 mm field howitzer.

The Swedish State Radio had broadcast a startling report about an undercover operation carried out by Bofors, Sweden's biggest arms manufacturer, whereby \$16 million were allegedly paid to members of PM Rajiv Gandhi's Congress.

Most of all, the Bofors scam had a strong emotional appeal because it was a scam related to the defense services and India's security interests.

8) The Fodder Scam - 1990s - 1,000 Crore



“The surest way to corrupt a youth is to instruct him to hold in higher esteem those who think alike than those who think differently.”

— **Friedrich Nietzsche**

If you haven't heard of Bihar's fodder scam of 1996, you might still be able to recognize it by the name of "Chara Ghotala," as it is popularly known in the vernacular language. In this corruption scandal worth Rs.900 crore, an unholy nexus was traced involved in fabrication of "vast herds of fictitious livestock" for which fodder, medicine and animal husbandry equipment was supposedly procured.

9) The Hawala Scandal - 1990-91 - 100 Crore

The Hawala case to the tune of \$18 million bribery scandal, which came in the open in 1996, involved payments allegedly received by country's leading politicians through hawala brokers. From the list of those accused also included Lal Krishna Advani who was then the Leader of Opposition.

Thus, for the first time in Indian politics, it gave a feeling of open loot all around the public, involving all the major political players being accused of having accepted bribes and also alleged connections about payments being channeled to Hizbul Mujahedeen militants in Kashmir.

10) Harshad Mehta & Ketan Parekh Stock Market Scam - 1992 - 5000 Crore Combined

Although not corruption scams, these have affected many people. There is no way that the investor community could forget the unfortunate Rs. 4000 crore Harshad Mehta scam and over Rs. 1000 crore Ketan Parekh scam which eroded the shareholders wealth in form of big market jolt.

So, can we live a scam-free life in India for a while now?



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